FORM 7  
  
MONTHLY PROGRESS REPORT

Name of Listed Issuer: HYDROGRAPH CLEAN POWER INC. (the “Issuer”).

Trading Symbol: HG

Number of Outstanding Listed Securities: 207,979,830

Date: May 2, 2024

**Report on Business**

1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

During the period, the Issuer continued to buildout the new production facility in Manhattan, Kansas, USA, which will allow for commercial quantities of graphene to be produced for growing graphene market. The Company also continued its product research, business development activities and product marketing. The Issuer continued to expand its operations in the UK.

The Issuer completed the final tranche of its non-brokered private placement (the “Offering”), previously announced on Oct. 30, 2023. Pursuant to the Final Tranche, the Company issued an aggregate of 11,825,000 units of the Company (the “Units”) for aggregate gross proceeds of C$1,182,500. The Units were offered in U.S. dollars and Canadian dollars at the respective prices of US$0.074 and C$0.10.

The Issuer announced it signed a Memorandum of Understanding (MoU) with Khalifa University of Science and Technology’s Research and Innovation Center in Graphene and 2D Materials (“RIC2D) to identify and develop applications that accelerate the use of graphene in various markets — including cement, concrete, lubricants and energy storage and composites — with a focus on commercializing these applications. The MoU between Khalifa University’s RIC2D and HydroGraph was signed by Dr. Hassan Arafat, senior director, RIC2D; and Kjirstin Breure, president and interim CEO, HydroGraph. According to the MoU, the partners aim to facilitate knowledge exchange, joint research projects and technology transfer in graphene production and supply.

The Issuer was been chosen by Volfpack Energy Ltd., a hardware company focused on using supercapacitor technology to increase the adoption of renewable energy across Asia. The global supercapacitor market is estimated at $4 billion in 2023 and is expected to reach $12 billion by 2032 with a CAGR of 12%.1 Its flagship product, fractal graphene, FGA-1, was chosen by Volfpack to be the base material of the supercapacitor design after Volfpack’s engineers determined that it outperformed materials traditionally used in supercapacitors, such as activated carbon, by 4x.

1. Provide a general overview and discussion of the activities of management.

During the period, management activities focused on oversight of facility renovation in Kansas, product research and development in Kansas and Ontario and establishing a presence in the graphene market. Additionally, the business progressed build out of back-office activities including ERP integration, audit support and other control procedures. The Company expanded its footprint to the UK and related operational activities followed.

1. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

No new products or services were developed during the period.

1. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

There were no products or services discontinued during the period.

1. Describe any new business relationships entered into between the Issuer, the Issuer’s affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

No new business relationships were entered into during the period.

1. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer’s affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

There were no changes of financing arrangements during the period.

1. Describe any acquisitions by the Issuer or dispositions of the Issuer’s assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

There were no acquisitions or dispositions of assets during the period, other than renovations and outfitting the Kansas manufacturing facility.

1. Describe the acquisition of new customers or loss of customers.

There were no acquisitions or loss of customers during the period.

1. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

Intangible assets consist of product development costs. There were no changes to intangible assets during the period.

1. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

There were no changes during the period.

1. Report on any labour disputes and resolutions of those disputes if applicable.

There were no labour disputes and resolutions during the period.

1. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

There were no legal proceedings during the period.

1. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

There was no indebtedness incurred or repaid during the period.

1. Provide details of any securities issued and options or warrants granted.

Please see above for a discussion on securities issued during the period.

1. Provide details of any loans to or by Related Persons.

There were no loans to or by Related Persons during the period.

1. Provide details of any changes in directors, officers or committee members.

Ther were no changes to directors, officers, or committee members during the period.

1. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.

There were no new trends or political/regulatory developments that would impact the issuer during the period.

**Certificate Of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof, there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: May 2, 2024.

**MATHEW LEE**  
Name of Director or Senior Officer

***“Mathew Lee”***  
Signature

**Chief Accounting Officer**   
Official Capacity

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| ***Issuer Details***  Name of Issuer  **Hydrograph Clean Power Inc.** | For Month End  **April 2024** | Date of Report  YY/MM/DD  **24/05/02** |
| Issuer Address  **1 King Street West Suite 4800-118** | | |
| City/Province/Postal Code  **Toronto, Ontario, M5H 1A1** | Issuer Fax No.  **( ) N/A** | Issuer Telephone No.  **(604) 220-3120** |
| Contact Name  **Mathew Lee** | Contact Position  **Chief Accounting Officer** | Contact Telephone No.  **(604) 862-7953** |
| Contact Email Address  **Mathew.lee@Hydrograph.com** | Web Site Address  [**www.Hydrograph.com**](http://www.Hydrograph.com) | |